

To the HONOURABLE the
Commons of England
 Assembled in
Parliament.



Daniel Beeckman

PROPOSALS Humbly Offered to Raise *Five Hundred Thousand Pounds per Annum*, -to make Good the *Adulterated* and *Defaced* COIN of this Kingdom, without hurting the *Subject*; by drawing it from all parts of the Kingdom, Dominion of *Wales*, &c. which will not only be a great *Convenience* to all manner of *Traders*, *Gentlemen*, and others, but also mightily *Propagate* and *Increase Dealings* of all kinds.

This, I humbly conceive, may be done, without great Difficulty, by taking the Methods following: And I hope to Answer, rationally, all the Objections which may be Offered against it. The Proposals take as follow: (Viz.)

Imprimis. **W**ERE there Four Grand Chambers of Accounts Erected in London, (being the Metropolitan City of the Kingdom) to answer all Counties in England, Wales, &c. and those nominated the Principal or Grand Chambers of each County, or Division; and let them
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have power to fix a *Petty Chamber* in every *Post-Town*, or *Town of Trade*, throughout the Kingdom, &c. Providing for every *Principal*, or *Grand Chamber*, a *Different Stamp*, with Numbers, to be kept with every *Petty Chamber*, so fixed as aforesaid: And let all *Gentlemen*, *Carriers*, *Chapmen*, and *Hagglers*, be strictly Prohibited from Travelling with any *Sum* or *Sums* of Money (more than to Defray their *Travelling Charges*;) But so often as occasion offers, let each, and every Person, pay such greater *Sums* of Money into any of the *Chambers*, from whence it may be Remitted to any place, as desired, with as great *Expedition* as the *General Post* can reach it: The party having his Money so Remitted, paying for the same *Three Pence per Pound*, or something more or less, according to the distance of place from whence it shall be so Remitted.

Secondly, IT is supposed (by common Computation) there are *Six Millions* of people in the Kingdom of *England*, *Dominion of Wales*, &c. (which if so) they cannot subsist, one with another, for less Charge, in *Meat*, *Drink*, and *Apparel*, than *Seven Pounds per Annum* each person, which amounts to *Forty Two Millions* Yearly expended in the way of *Trade* and *Commerce*, which at *Three Pence per Pound*, Annually paid for such *Returns*, or *Transmittances of Money*, as aforesaid, amounts to the *Sum* of *Five Hundred Twenty Five Thousand Pounds per Annum*, besides the large *Sums* that are expended in a Year for *Houshold Goods*, *Plate*, *Jewels*, &c.

Thirdly, SUPPOSE a Merchant, or any other Trader, or Dealer, sells his Goods, Cattle, or Wares, in any part of the Kingdom, &c. receiving his *Moneys* for the same, being the *Sum* of a *Thousand Pounds*, more or less, he or they paying such *Sum* or *Sums* into the

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Chamber next adjoining, may have it remitted to any part, without running any Hazard, paying into the said *Chamber* for the same, the Rate of *Three Pence per Pound*, more or less, according to the distance of place from the said *Chamber*; and upon payment of his Moneys into the said *Chamber*, he shall receive a Bill of Return indented; the Office or *Chamber* filing another of the same Date; and a third so agreeing with the two former, shall be sent to the place where he intends to receive his Moneys, with advice to pay the same to the said party, or his order, upon sight of the parties Bill so mentioned, making such payment in good Currant Coin of *England*; and upon payment thereof, to give his Receipt, indorsed upon the said Bill, for so much Moneys, as the said Bill expresses to be due; by which means every *Petty Chamber* may be able to adjust his Accompts with the *Grand Chambers* of *London*, as often as they shall be required to do the same.

Fourthly, AS to the Furnishing the said Chambers with *Cash* sufficient to answer such Ends, I presume the Moneys Collected for the King's Tax; The Excise, and other Moneys already Charged, and to be Charged, by *Act of Parliament*, with Moneys payable for all manner of Goods or Commodities through the Kingdom in parts remote, being paid into the said Chambers, in each Town or County, as aforesaid, in order to be Remitted to other parts of the Kingdom; may (as I humbly conceive) answer the ENDS Proposed with all Objections that shall be made against it.

Fifthly, WHEREAS it is thought the *Mint* cannot Coin above *Twenty Thousand pounds* per Week, there will be some Years before the *Cash* of the Kingdom, &c. can be Re-Coined: NOW I conceive, that *Forty Thousand pounds*

will be sufficient *Fund* to begin this *Undertaking*; each *Chamber* in *London*; signifying to their several petty *Chambers* throughout the Kingdom, &c. to send up to *London* all the *Large Moneys* they can pick out of their *Cash*, in order to have it *Exchanged*, at the *Mint*, for *MIL'D MONET*: So that the *Mint* may be kept in *Full Employ* of *Coining*; and *New Money* from time to time shall be *Transmitted* back, or otherwise paid to the *Proprietors*, (of the *Old*) where they shall desire it; which will make the first *Years Coinage* to sustain *no great Loss*; The second *Year not much* more, and the Third *not much* greater than the precedent: So that the *Profits* in the *Stock* of this *Bank* will *not much* lessen the first year; possibly *something* more the second, and *not much* more the third: From whence I *Conclude*, There may be a sufficient *Fund* to Answer the *Loss* of all the *abused Cash*; which I take to be little less than *Two Millions*.

Sixthly, FROM all which, I humbly conceive, That by this *Method* (in a reasonable time) the *Cash* of this Kingdom may be wholly *Re-Coined*, *Trade*, and *Commerce* highly advanced; *Gentlemens Estates* much improved, besides the conveniency of having their *Rents* safely and quickly *Transmitted* them, to any part of the Kingdom remote; the *great loss* of many by *High-Way-Men* totally prevented; the *Post-Office* much advanced (and many more accreving *Benefits* and *Advantages* to the *Government*, and *Subject*, produced) than can, at present, be seen into, and too large here to *Enumerate*: And supposing the *Mint* shall be able to *Coin* *Forty thousand pounds per Diem*, Care may be taken to supply the *Mint* with *old moneys*, or *Bullion* (that if possibly so much can be *Coined* in the time) all may be *Completed* in a *Year*, or two, at the furthest; from the time, *Offices* or *Chambers* of *Accompts*, shall be so fixed as *aforesaid*.

NOW rationally to prove the same in every part, and to make the whole Matter more plain and easy to be Understood, (by the meanest Capacities of all Traders, and Dealers of what kind soever, who will be Accommodated in such manner, as is before proposed) I shall endeavour to demonstrate how the same may be done with ease, as may be observed by the Methods following, viz.

1st. SUPPOSE the Four Grand Chambers so Erected in London, be substituted for Four Divisions, viz. East, West, North, and South; and so Dividing the Post and Market-Towns into four Divisions, throughout the Kingdom of England and Wales &c. placing Clerks in each Chamber of London, Distinctly for each County; each County having a Different Seal, and the Clerks of the Post, and Market-Towns of the same County, having like Seals with the Clerks of the same County in the Grand Chambers of London, to be kept by them, with Numbers in their Books, of All Returns, from Place to Place, with the Indentures. I suppose it may make it easy to be Adjusted on all sides: And the Directors of the Grand Chambers in London, may, with ease, Inspect All the Returns which shall be made by the Country Chambers.

2^{dly}. I Presume no Person Questions the Numbers of Souls supposed to be in England, Wales, &c. but rather that they may be more, taking Infants to be included in the same: All which, help in the Consumption of Goods, that shall be bought and sold, and Transferred from place to place, throughout the Kingdom.

3^{dly}, and 4^{dly}. ALL Dealers in any Town, Carriers, Haglers, &c. are to be Prohibited Travelling the Road, with

* For if any person shall adventure to Travel with Sums of *Money*, after having such Conveniencies provided for their to Safe: and Easy ways of Remittances; I Judge the Countryought not to be Liable to make good their *Moneys* Lost by Robberies after such Bold and Daring adventures.

† My meaning is, that all the *Cash* in General shall be Exchanged for New, excepting such as shall appear to be *Brass*, or *Copper*, being the Profits arising from the *Chambers* will bear it, for should it be otherwise Managed, it may prove a Fatal consequence, in almost Starving (if not

entirely Undoing) a great Number of Poor Families throughout the *Kingdom*; and it may prove a cause of great Disorders, the greatest part of the *Coin* now going abroad, is so generally Bad.

Ballance

* with Money more than will defray their Travelling Charges, as I intimated in my *first Paragraph*, except such petty Chapmen, who shall Travel the Country *thirty* or *forty* Miles, round, in order to buy up Goods, as *Wooll*, &c. buying two or Three Todd in one place, and three or four in another, where they can meet with them: For it is not to be imagined, such *Chapmen* as these shall have their *Moneys* remitted, by reason of the great uncertainty in what place they shall buy their Goods: But my meaning is, That such Persons, who bring their Goods to a Certain Town or Market, selling them for considerable Sums; and such Persons, who shall carry their *moneys* to a Market or Fair to Buy with. (As for Example) A Person living at *Exeter*, or any other place, hearing of a parcel of *Wooll* to be sold at *Northampton*, or any other place Cross the Country, though far remote; The said Party, paying the *moneys*, he intends to lay out, into the *Chamber* of the Town aforesaid, the *Clerk* of that *Chamber*, sending up the *Advice-Indenture*, to the proper *Clark* of the said *County*, He shall Remit the *moneys* to the *Chamber* of the said Town, with as much Expedition, as the *Post* can make: And in like manner, may all Gentlemens *Rents*, or *moneys* for *Portions*, and *Purchases* be Transmitted throughout the Kingdom.

AND what shall be wanting in the Country *Chambers*, let care be taken by the Chief *Chambers* in *London* to send down, with all imaginable speed, and so having a due Correspondence each with the other, they may easily perceive what stock each, and every *Chamber* in the Country hath by them; so that by returning *New Monies* for *Old*, † they may keep an exact

Ballance on all occasions, in all places, and at all times throughout the Kingdom, during the time our Old *Money* shall be *Re-Coining*, or longer, if it shall be so approved on, and thought *requisite*, by which means each Town may have a Bank of *money* by them, which, (as I conceive) will be no small *Increase of Riches* throughout the Kingdom, causing all *Manufactories* to flourish much more than hitherto they have done, the failure of which is thought to be for want of *monies* among them, which has occasioned many *Country People* to try their Fortunes in *London*, where *money* is more plenty, which hath much *depopulated* the Country, thereby *damning* very much both *Gentlemens Estates*, and done great injury to all *manufacturies*.

FURTHER, There are several *principal Towns* and places of Trade, as *Exeter, Norwich, Colchester, Hull, Leeds, &c.* wherein the Goods are bought by the Inhabitants of the said places, and there vended, which *monies*, with the *Kings Revenues*, being paid into the Bank of the said places, must inevitably be *equivolent* to the *manufactures* made in the said Towns, and vended else-where: For suppose each of those do *vend* and make *great quantities* of *Woollen manufacturies*, being the *Staple Commodities* of the Kingdom, the more they make the better, being the *greater number* of People must be employed therein: And we find by *experience*, That by the *Wisdom and Providence* of God, *Noblemen, Gentlemen, Shopkeepers, Merchants, &c.* are so promiscuously intermixed in Towns and Villages among *Handicrafts*, being subservient one to another, as *different members* of one and the same body; and supposing there are *Twenty or Thirty Thousand Souls* in each Town or place: These must all be *Fed and Cloathed*, with all things according to their several Ranks and Qualities,
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and, by consequence, must Trade in *Linnen, Woollen, Silk, &c.* and in all *Grocery Wares, Wine, Oyl, Tobacco, Iron, Lead, Tin, Copper, Glasse, &c.* and in all sorts of *Grain, Cattle, Fruits, Dyes, and Druggs*, without which, no place can well subsist. Now let the *Traders* of the said Towns, and Villages nigh adjacent, pay into the Banks of the said places, all the *monies* they shall receive for the Goods *vended* by them: The prime cost of all such Goods consumed, together with the Money Collected for *Excise, the Land Tax, and Customs* being paid into the next Chamber, or Bank, in or nigh the place, must make a sufficient Fund of Monies in all the Banks of each County, Town, or City, to answer all Goods and Manufactories that shall come out of the Countries, being the prime Cost of *materials* are allowed for: But if any Merchant or Dealer suppose the Manufactures made in the Countries, and sent abroad, are of greater value than the prime Cost of Goods, that are bought and consumed in the Countrys; I beg to know how it happens, That such Town or Country has not gain'd the greatest part of the Kingdoms Wealth; which, if any person satisfies me in, I shall look upon all my pains, and serious thoughts, about this Project, to be vain imaginations, and shall desist further to urge it.

AND further, I conceive it will be the interest of all Country Gentlemen and Traders, to lodge what Moneys they can spare from their immediate occasions in such Chambers of Strength and Security, so set apart by the Chief Burghers of each Town, where it may remain, in order to have it Exchanged in its turn for New, with their security for the same, to be forth coming upon demand: And so soon as the KING's Money shall be paid into any of the said Chambers in the Country,

Country, * it may be drawn off here from the Chief Chambers in *London*, at the pleasure of the *Lords* of the *Treasury*. I have been the more prolix, in order to explain, and rationally to prove my *Propositions* laid down in the *Third* and *Fourth Paragraph*, which I hope will be rightly understood.

* Which will occasion the Paying in of the Kings Revenues into the *Exchequer* with more Expedition by

the Sub-Collectors, being the first Charge laid upon the *Moneys* given His Majesty, which will save the Government 100000 *l. per Annum*, so much and more being now paid for Collecting; going through so many Hands.

5thly. WHEREAS, at the Common rate of Coinage, it may be some Years before *All* the *abused* Cash of the Kingdom may be Re-Coined; It makes me suppose, that *Forty thousand pounds* will be a sufficient Fund to carry on this Work: But if this *Honourable House* thinks fit to have it done with more speed, it will be a sufficient Fund (for a Credit) to carry on the Work more expeditiously; which I humbly conceive, will be more for the *Interest* of the Kingdom, being the longer it shall be Re-Coining, the more it will be *Clipp* and *Adulterated*.

6thly. I humbly conceive it may be highly improved, in like manner as the *Post-Office* has been since the first Establishment thereof, which will conduce much to the good of Trade, both in City and Country: For if *A. B.* or *C.* suffer for not having Returns of Money, according to expectation or desire, certainly the greater part of the *Alphabet* must sensibly Feel it one way or other: But this Method being taken, It must, by consequence, lessen the Interest of *money*, highly advance *Lands*, increase in incom of the *General Post-Office*, † and preserve many Mens Lives, who frequently Suffer by the Hands of Justice, having so many opportunities of Clipping, and Committing Robberies; which has much lessened the Number of People in this Kingdom, who

† I presume by modest Computation, it will add a Third part more to the Incomes of the same.

might

might have been useful to the Government, and more especially during this time of War.

Lastly, This I humbly conceive (if approved on by His Majesty, and the Honourable *Houses of Parliament*) may be worth *Five hundred thousand pounds, per Annum*. or more, without hurting the Subject (as I have set forth in the Preamble) paying no more for their Returns of Money, than they commonly now do upon occasion of such Returns by Carriers, or otherwise. Therefore, the Terms in my Propositions being so easy (and the Service of so great value) I hope no Man can rationally Grudge, at, (obtaining so great a Benefit by it, * in) having their Moneys made full Weight, and Current, without any scruple, &c.

* For I clearly conceive, both City and Country will Improve and Encourage such an Establishment, as shall make Moneys Circulate upon all Occasions to their great advantage.

AND seeing the *Bank of England* has been Approved of by the Nation in general, I would not propose the Setting up of these Chambers in every City or Market Town, could I imagine it any way prejudicial to so worthy an Undertaking: But these being only intended for making Good the Adulterated and Abused Coin of the Kingdom, by observing such Methods as I have before laid down; I cannot perceive wherein they can any way Prejudice that *Great Bank*. † And this being *Proposed* for the *Publick Good*, I hope it will not be *Postpon'd*, but rather meet with that Encouragement from the *Government*, as may render it Useful for the Matter intended; which will not only be a *Great Benefit*, but also a *Great Honour* to the *Kingdom*, in having it's Coin such

† This will be a certain Fund for Credit; and

not a *Bank* of Credit, as the *Bank of England* is; from which I humbly conceive it will in no wise disoblige those Gentlemen concerned in that *Bank* already Established: For I really Imagine (that should not this Honourable House approve of my *Proposals* herein) yet my Labour will not be lost in furthering the Advantages of that so well Methodiz'd *Bank*.

as may be Taken without Exceptions, These are my present Thoughts about the Matter, which I hope may be Candidly Received, to my Encouragement, for the *Great Pains* I have taken about it; which, if it so happen, I shall PROPOSE another Method for Raising *Ten Hundred Thousand Pounds* worth of *Bullion*, which shall be Affected in as little time, as the Chambers can be fixed: * So that the WORK may be carried on with Ease and Expedition. And I hope the *Objections* that may be raised against my *Proposals*, are so Rationally Answered, as with Ease to be understood; relating to the Re-Coining of the Cash; the Advance of Trade; the Improvement of Estates; the safe and quick Transmittances of Rents; and the Benefit accrewing to the Post-Office, &c. (In which, if I am mistaken) I humbly submit to the *Great Wisdom* of this *Honourable House*, to Pardon me herein; and to Accept of my Sincere, though weak Endeavours (for the Publick Good) and beg leave to Subscribe

* Which *Bullion* may be Converted into *Coin* for His Majesty's present Occasion, and the Profits arising by those *Chambers* may be sufficient to carry on the Work of *Re-Coining* the *Abused Cash* of the Kingdom.

Your HONOURS most Humble

and most Submissive Servant,

Daniel Beeckman.

England, including Wales, divided into
Four equal parts, (viz.) Northern,
Midland, Southern, and Western.

THE NORTHERN to be Northumberland, Bish. of
Durham, Cumberland, Westmoreland, Lancashire,
Lincolnshire, Yorkshire, Nottinghamshire, Derbyshire, and
Staffordshire.

THE MIDLAND to be, Worcestershire, Warwickshire,
Leicestershire, Rutlandshire, Northamptonshire, Oxfordshire,
Buckinghamshire, Bedfordshire, Middlesex, Huntingdonshire,
Cambridgeshire, Hertfordshire, Norfolk, Suffolk, and Es-
sex.

THE SOUTHERN to be Kent, Surrey, Sussex, Sou-
thamptonshire, including the Isle of Wight, Guernsey and
Jersey, Wiltshire, Berkshire, Dorsetshire, Somersetshire,
Devonshire, and Cornwall.

THE WESTERN to be Wales, Monmouthshire,
Herefordshire, Gloucestershire, Shropshire, and Cheshire.

Numb. (1.)

December the 12th. 1695.

Check

Do no wrong
to any Man.

D Ebtor, intrusted to my Care, A. B. Clerk of the
Chamber of Exon. 1000 l. by C. D. Clothier of
the same Town, to be paid in London, on sight
of the Party's Bill, matching with the Advice-Indenture
sent you.

Numb. (1.)

December the 12th. 1695.

R Eceived then of C. D. of Exon. Clothier, the Sum
of 1000. l. with Poundage for the Return, made
payable by you E. F. Clerk of the said County, in
London, drawn by me, Debtor to you for the same; as
Witness my Hand and Seal, the day and year first above-
written,

A. B. ●

Nam Yna ot Gnorw on od.

Numb. (1.)

T His Advice-Indenture, sheweth the Check of a Bill
drawn by me A. B. December the 12th. 1695. for
1000. l. to be paid by you E. F. agreeing with Num-
ber and Check, and place your self Creditor to me for the same.

Do no Wrong to any Man.

The WORD, &c.

1. IN

1. IN the main Design of my Proposals no difficulties attend them, for it will be a great Ease to persons Travelling the Road, to forbear carrying Sums of Money along with them, when they may carry a Bill, which will procure them what Sums they desire to receive in any part of the Kingdom.

2. AND if this *Honourable House* will be pleased to Prohibit the Exportation of all manner of *Bullion*, and set a price thereon, putting a stop to its further rise, during the time of Coinage, the work may begin, and *Five Shillings* worth of Silver may be put in a Crown-piece; and so proportionable in lesser pieces, allowing only for Coinage as is usual.

By which means will be made plain *Two* Mysterries.

First, T H E reason why Gold and Silver have risen so high.
Secondly, T H E cause of *Bullion* being so scarce.

AS to the *First*: All Goldsmiths and Refiners will be Obligated thereby, to send their Silver *Bullion* to the Mint, in order to have it Coined, as of late they have done their Gold, which should they not do, it will not be worth their time to give the full rate so set, as those *Chambers of Accounts* may for the Nations Benefit.

AS to the *Second*: If the said Goldsmiths and Refiners shall omit sending their *Bullion* to the Mint, as aforesaid, then it will plainly appear, they send to Foreign Parts to buy up Gold, thereby to make an extraordinary Profit, which may in some time much lessen the Stock and Wealth of the Kingdom, being the *Bullion*, or Coin in silver, so exported, exceeds the worth of Gold imported; which I take to be the cause why *Guineas* have risen to so great a Value, and the reason of such scarcity of silver.

BUT Persons may Object, should the Exportation of *Bullion* be Prohibited, how shall the Army abroad be paid, during the present War, being soldiers must have silver either in *Bullion* or Coin, without which they cannot subsist.

Ans. With all humble submission to this *Honourable House*:

I conceive the Kingdom of *England*, Dominion of *Wales*, &c. are blessed with as many useful and staple Commodities, as
 are

are in any parts of the world, (*viz.*) Wool, Lead, Tin, Leather, Shoes, Boots, Stockings, and many more, too large to enumerate: And being neither Bullion nor Coin can be eat, drank, or wore, ~~why~~ should these Commodities be sent abroad? I presume, the Army may be maintained with considerable Advantage to the Nation, if duly weighed and inspected into, increasing a great Trade, and benefit to our Handicrafts of all sorts, and thereby keeping them in full employ, which would lessen the price of all such goods in general.

AND should so many Goods be bought up as would amount to the Sum fixed on by this *Honourable House*, for the maintenance of the Army abroad, they may procure a Credit in *Holland*, or *Flanders*, or in any City, or great Town in those parts, where such Goods shall be consumed, being bought here at much easier rates, than they can be afforded at in those parts.

FOR I find by Bills of Entry in the *Custom-House*, That great Quantities of such Goods are sent to *Holland*, and other parts adjoining, which must either be consumed in those places, to which they are consign'd, or else they are sent from thence to other parts remote.

THEREFORE, should Factors be employed in *England*, *Scotland*, *Ireland*, &c. to buy up such Goods: And likewise Factors placed in *Holland*, *Flanders*, &c. to whom they should be consign'd for the KING's use, they may be sold with advantage, to raise Moneys sufficient to pay the Army in those parts.

AND should not the said Factors be able to vend so many, as to supply the KING's occasions in paying his Army, yet the said Goods may be a sufficient Fund to borrow Monies on, either from the States of *Holland*, or from the Burghers of Cities or great Towns in those parts, at *Three Pounds per Cent.* which Monies so borrowed may be re-paid as often as such Goods shall be vended.

NOW supposing the Kingdom pays but *Eight Pounds per Cent.* in the return of Coin, by this means *Five Pounds per Cent.* will be saved to the Nation, should such Goods be sold only for the prime Cost, which will cause a great Consumption of our Commodities, and keep our Coin and Bullion at Home; and it may highly discourage the common Enemy, when it shall appear we make an Advantage in Trade by the War, in vending our Commodities, and preventing the Exportation of our Coin and Bullion.

AND

AND when the Re-Coining of the Monies shall be compleated, Bullion may be permitted to rise and fall, as at other times, ~~not~~ exceeding the Money Coined, by which means it will prevent the melting down of *Cash* by Work-men, and the Exporting it into other Nations; which will lower the Interest of Monies more effectually, than any Bank whatsoever can do.

NOW my Proposals being no further intended than for the Service and Benefit of the Kingdom in general, by a Method of raising 500000 *l. per Annum*, without laying a Tax upon the Subject, and procuring them ready Monies to be paid upon all occasions in any part of the Kingdom: As also the saving of Monies in returning the KING's Tax; and by how much ready Money in all Payments will be better and fairer in Dealings, I humbly submit the consideration thereof to the great Wisdom of this Honourable House, who may Order the KING's Money to be paid in such Methods as before Proposed, which (as I humbly conceive) may Answer such Good Ends.

These Proposals I intended to have presented to the last Session of Parliament, but could not compleat them before the Prorogation.

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